

HELM

FINANCIAL CORPORATION

One Embarcadero Center • San Francisco, CA 94111

415/398-4510

FAX 415/398-4816

VIA AIR COURIER

October 23, 1997

RECORDATION NO. 16320-A FILED

OCT 28 '97 10-28 AM

Mr. Vernon Williams
Secretary
Surface Transportation Board
1925 K Street, N.W.
Washington, D.C. 20423-0001

RE: Termination of Railroad Lease Agreement dated as of January 31, 1989 by
Helm Financial Corporation ("Lease Termination").

Dear Mr. Williams:

On behalf of Helm Financial Corporation, I submit for filing and recording, under 49 U.S.C. Section 11303(a) and the regulations promulgated thereunder the following document:

Two (2) fully-executed originals of the above-referenced Lease Termination.

In connection with the recording of the Lease Termination, please note the following information:

Name and Address of Lessor: Helm Financial Corporation
One Embarcadero Center, Suite 3700
San Francisco, CA 94111

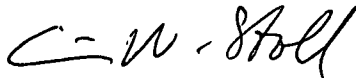
Name and Address of Lessee: Escabana & Lake Superior Railroad
Wells, MI 49894

Equipment: Ten (10), bulkhead flatcars as more fully
described in Schedule A to the Lease Termination
attached hereto.

Previous STB Filing: Railcar Lease Agreement filed on May 8, 1989 at
9:50 a.m. under Recordation No. 16320.

Please file the Lease Termination as a supplementary document and return one (1) endorsed original to my attention. A check covering the filing fee of twenty-four dollars (\$24.00) is enclosed.

Sincerely,



Eric W. Stoll
Document Administrator

/es
Enclosures (2)

OCT 28 '97

10-28 AM

TERMINATION OF LEASE

THIS TERMINATION OF RAILCAR LEASE AGREEMENT ("Termination") is dated as of September 4, 1997 by HELM FINANCIAL CORPORATION, a California corporation ("Lessor").

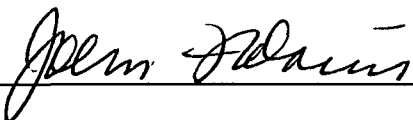
1. **Recitals.** Lessor entered into the Railcar Lease Agreement dated as of January 31, 1989 ("Lease") with The Escanaba and Lake Superior Railroad, a Michigan corporation, with respect to the ten (10) railcars described in Schedule A attached hereto. The Lease is on file at the Surface Transportation Board of the Department of Transportation (f.k.a. the Interstate Commerce Commission) ("STB") under STB Recordation No. 16320 filed on May 8, 1989 at 9:50 a.m.

The Lease was terminated on August 8, 1990. The purpose of this Termination of Lease is to provide a formal termination document for filing with the STB.

2. **Termination.** The Lease is hereby formally terminated.

IN WITNESS WHEREOF, Lessor, pursuant to due corporate authority, has caused this Termination of Lease to be signed in its corporate name as of the date first above written.

HELM FINANCIAL CORPORATION

By: 

Print Name: John F. Dains

Title: Senior Vice President & CFO

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STATE OF CALIFORNIA)
) S.S.
COUNTY OF SAN FRANCISCO)

On Oct 22, 1997, before me, Emma S. Ortega - Notary Public
personally appeared John F. Dains, Senior Vice President and Chief
Financial Officer of **HELM FINANCIAL CORPORATION**,

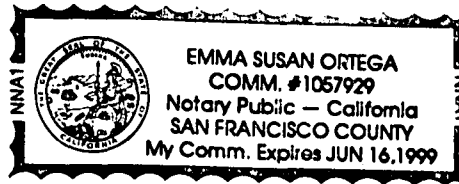
✓ personally known to me -OR-

— proved to me on the basis of satisfactory evidence to be the person(s)
whose name(s) is/are subscribed to the within instrument and
acknowledged to me that he/she/they executed the same in his/her/their
authorized capacity(ies), and that by his/her/their signature(s) on
the instrument the person(s), or the entity upon behalf of which the
person(s) acted, executed the instrument.

Witness my hand and official seal.

Emma Susan Ortega
SIGNATURE OF THE NOTARY

[Notarial Seal]



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SCHEDULE A

Description of the Units:

Ten (10), bulkhead flatcars built in 1967 by Thrall.

Unit Numbers:

ELS 61703, 61718, 61725, 61733, 61734, 61736, 61748, 979017, 979024,
979028.

ph